

Audit and Governance Committee



Date of meeting:	28 November 2023
Title of Report:	Treasury Management Strategy 2024/25
Lead Member:	Councillor Mark Lowry (Cabinet Member for Finance)
Lead Strategic Director:	David Northey (Interim Service Director for Finance)
Author:	Wendy Eldridge, Lead Accountancy Manager Capital and Treasury Management
Contact Email:	Wendy.eldridge@plymouth.gov.uk
Your Reference:	Finance/WE/TMS 24-25
Key Decision:	No
Confidentiality:	Part I - Official

Purpose of Report

This report sets out the Treasury Management Strategy for 2024/25 and includes the Annual Investment Strategy, the Non-Treasury Management Investment Strategy and the Minimum Revenue Provision Statement.

These reports are required by The Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice for Treasury Management in Public Services.

Recommendations and Reasons

That the Audit and Governance Committee:

- I. Recommends the Treasury Management Strategy 2023/24 that incorporates the authorised limits, operational boundaries and prudential indicators to the Council for approval.

Reason: This is to comply with the CIPFA Code of Practice and discharge our statutory requirement.

Alternative options considered and rejected

- I. It is a statutory requirement under the Local Government Act 2003 and supporting regulations to set an annual treasury strategy for borrowing and prepare an annual investment strategy. The Council has adopted the CIPFA Code of Practice for Treasury Management.

Relevance to the Corporate Plan and/or the Plymouth Plan

Effective financial management is fundamental to the delivery of corporate improvement priorities. Treasury Management activity has a significant impact on the Council's activity both in revenue budget terms and capital investment and is a key factor in facilitating the delivery against a number of corporate priorities.

Sign off:

Fin	CH 20.11. 23 1216	Leg	LS/ 2669 JP/ 2011 23	Mon Off	Click here to enter text.	HR	Click here to enter text.	Asset s	Click here to enter text.	Strat Proc	Click here to enter text.
Originating Senior Leadership Team member: David Northey											
Please confirm the Strategic Director(s) has agreed the report? Yes Date agreed: 17/11/2023											
Cabinet Member approval: <i>Councillor Mark Lowry approved via email</i> Date approved: 20/11/2023											